

LAW OFFICES OF
ROBERT G. SHEPHERD, JR.
SUITE 1200
1133 15TH STREET, N.W.
WASHINGTON, D.C. 20005
(202) 457-7944

0-024A013

ROBERT G. SHEPHERD, JR.
LOUIS E. GITOMER

FAX:
(202) 728-1196

January 24, 1990

RECORDATION NO. 12546-C FILED 1425

Honorable Noretta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

JAN 24 1990 -11 30 AM

INTERSTATE COMMERCE COMMISSION

Dear Secretary McGee:

I have enclosed the original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Bill of Sale and Assignment and Assumption Agreement, a secondary document dated January 23, 1990. The primary document to which this is connected is recorded under Recordation No. 12546.

We request that this sale be recorded under Recordation No. 12546-C.

The names and addresses of the parties to the document are as follows:

Vendor:

Wickes Companies, Inc.
3340 Ocean Park Boulevard, Suite 2000
P.O. Box 4056
Santa Monica, CA 90405

Vendee:

GATX Leasing Corporation
Four Embarcadero Center
San Francisco, CA 94111

A description of the equipment covered by the document follows:

The equipment covered by the agreement consists of 37 4,650 cubic foot steel covered hopper cars. These cars carry the following numbers: PCN-182700-182726, inclusive, and RREX-4500-4503, inclusive. These cars were previously numbered: MILW-102128-102137, 102139-102147, 102149-102150, 102152-102157, 102159-102164, 102138, 102148, 102151, and 102158, respectively.

Solution BROWN
#78
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C. Dewdney

JAN 24 11 23 AM '90

Honorable Noreta R. McGee
January 24, 1990
Page Two

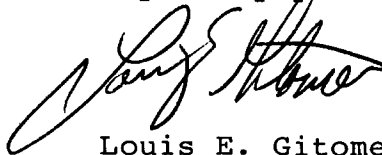
A fee of \$15.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Louis E. Gitomer
Suite 1200
1133 15th Street, N.W.
Washington, D.C. 20005

A short summary of the document to appear in the index follows:

Assignment through a Bill of Sale and Assignment and Assumption Agreement, between Wickes Companies, Inc., 3340 Ocean Park Boulevard, Suite 2000, P.O. Box 4056, Santa Monica, CA 90405, and GATX Leasing Corporation, Four Embarcadero Center, San Francisco, CA 94111, dated January 23, 1990 and covering 37 4,650 cubic foot steel covered hopper cars. These cars carry the following numbers: PCN-182700-182726, inclusive, and RREX-4500-4503, inclusive. These cars were previously numbered: MILW-102128-102137, 102139-102147, 102149-102150, 102152-102157, 102159-102164, 102138, 102148, 102151, and 102158, respectively.

Very truly yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", written over a horizontal line.

Louis E. Gitomer

LEG/bdr

RECORDATION NO 12546-9
FILED 1423

JAN 24 1990 -11 30 AM
INTERSTATE COMMERCE COMMISSION

BILL OF SALE AND
ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT ("AGREEMENT") is entered into as of January 23, 1990, by and between WICKES COMPANIES, INC., a Delaware corporation ("Seller"), and GATX Leasing Corporation, a Delaware corporation ("Purchaser").

- W I T N E S S E T H -

WHEREAS, Seller and Purchaser are parties to the Purchase Agreement, dated as of December 11, 1989 (the "Purchase Agreement").

WHEREAS, the Purchase Agreement provides, among other things, for the execution and delivery of an assignment and assumption in substantially the form hereof to effect the sale by Seller to Purchaser of all right, title and interest of Seller in and to the Lease Assets referred to below, and the assumption by Purchaser of all Seller's obligations under the Lease Documents referred to below pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises, the payment of Ten Dollars (\$10.00) and the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:

1. Definitions. Unless otherwise defined herein or on Schedule 1 hereto, capitalized terms used herein shall have the meanings given to them or in the Purchase Agreement.

2. Assignment. Seller does hereby GRANT, BARGAIN, ASSIGN, TRANSFER, SELL, DELIVER AND CONVEY unto Purchaser, its successors and assigns, all of Seller's right, title and interest in and to the following assets (the "Lease Assets"): (a) the Lease Documents listed on Schedule 1 and made a part hereof, (b) the Lease Property set forth on Schedule 2 attached hereto and made a part hereto (the "Lease Property"); and (c) all other property of every kind and description, real, personal and mixed, and interests therein now held or hereafter acquired by Seller arising out of Purchaser's exercise of its rights under clauses (a) and (b) above; excluding, however, in each case, any claim, cause of action, liability or obligation of any nature or description or other right to payment accruing, arising or relating to any period prior to the date hereof or payable by reason of any act, event or omission occurring or existing prior to the date hereof whether known or unknown, contingent or otherwise, as of the date hereof, which rights and liabilities are expressly reserved by Seller as its exclusive rights. On the Closing Date, Purchaser will acquire good, valid and marketable title to Seller's interest in the Lease

Assets, free and clear of all Liens other than those set forth on Schedule 5.1(d) of the Purchase Agreement or created or permitted by Purchaser.

NOTWITHSTANDING ANY PROVISION OF ANY SALE DOCUMENT, THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 5.1 OF THE PURCHASE AGREEMENT CONSTITUTE THE ONLY REPRESENTATIONS AND WARRANTIES MADE BY SELLER WITH RESPECT TO THE LEASE ASSETS BEING TRANSFERRED PURSUANT HERETO, AND SUCH REPRESENTATIONS AND WARRANTIES SUPERSEDE ALL REPRESENTATIONS AND WARRANTIES AND WORDS OF DESCRIPTION, WRITTEN OR ORAL, MADE BY SELLER AT ANY TIME. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND EXCEPT AS EXPRESSLY SET FORTH THEREIN, PURCHASER AGREES THAT NO WARRANTIES, EXPRESS OR IMPLIED, CONTAINED IN THE UNIFORM COMMERCIAL CODE OR OTHERWISE (INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTY OF MERCHANTABILITY AND THE IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE) SHALL APPLY TO THE LEASE ASSETS BEING TRANSFERRED PURSUANT HERETO AND PURCHASER ACKNOWLEDGES THAT IT IS PURCHASING THE LEASE ASSETS, "AS IS, WHERE IS", SUBJECT TO ALL DEFECTS, WHETHER LATENT OR OTHERWISE.

3. Assumption. Purchaser hereby confirms that it shall be deemed a party to the Lease Documents listed in Schedule 1 as Lessor on completion of the Closing, and it agrees to perform and to be bound by all of the terms of the Lease Documents and undertakes all of the obligations of Seller contained in the Lease Documents and all of Seller's obligations under the Operative Documents which occur or arise on or after the date hereof. Seller shall not be responsible to any person for the discharge or performance of any duty or obligation pursuant to or in connection with the Lease Documents occurring or arising on or after the date hereof. Purchaser shall not be responsible to any person for the discharge or performance of any duty or obligation in connection with the Lease Documents occurring or arising prior to the date hereof.

4. Indemnity. The terms and provisions of the Purchase Agreement respecting indemnities of the parties are hereby incorporated herein by reference.

5. Further Assurances. Seller agrees to execute and deliver such further documents, and to do such further things, as Purchaser may reasonably request, and at Purchaser's expense, in order to more fully effect this Bill of Sale and Assignment and Assumption Agreement and the transactions contemplated by the Purchase Agreement. Purchaser agrees to execute and deliver such further documents, and to do such further things, as Seller may reasonably request and at Seller's expense, in order to more fully effect this Bill of Sale and Assignment and Assumption Agreement and the transactions contemplated hereby and by the Purchase Agreement.

6. Purchaser Representations. Purchaser represents, warrants and confirms:

(1) it is a leasing company having a net worth of at least \$30,000,000 determined in accordance with generally accepted accounting principles.

7. Governing Law. This instrument shall be governed by, and construed and interpreted in accordance with, the laws of the State of California.

8. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.

SELLER:

WICKES COMPANIES, INC.

Attest:

Assistant Secretary

By: _____

Name: _____

Title: _____

PURCHASER:

GATX LEASING CORPORATION

Attest:

Mary Marie L...
Assistant Secretary

By: Lon Van Ouden

Name: Lon Van Ouden

Title: Vice President

GATXEXH.REX

State of CaliforniaCounty of San Francisco

SS.

On this the 15th day of January, 1990, before me,Julie A. Cross

the undersigned Notary Public, personally appeared

Lori W. Van Orden☒ personally known to me☐ proved to me on the basis of satisfactory evidence

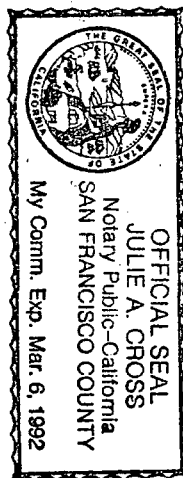
to be the person(s) who executed the within instrument as

Vice President or on behalf of the corporation therein

named, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Notary's Signature

Julie A. Cross

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT:Title or Type of Document Bill of Sale & Assignment & Assumption AgreementNumber of Pages 3 Date of Document 1/19/90Signer(s) Other Than Named Above Wickets Companies, Inc.

6. Purchaser Representations. Purchaser represents, warrants and confirms:

(i) it is a leasing company having a net worth of at least \$30,000,000 determined in accordance with generally accepted accounting principles.

7. Governing Law. This instrument shall be governed by, and construed and interpreted in accordance with, the laws of the State of California.

8. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.

SELLER:

WICKES COMPANIES, INC.

Attest:

30 June 1980
Assistant Secretary

By: PJ Hunt

Name: PATRICK J. HUNT

Title: Asst. Treasurer

PURCHASER:

GATX LEASING CORPORATION

Attest:

Assistant Secretary

By: _____

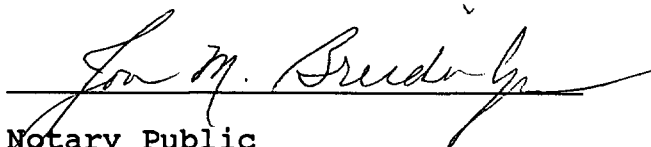
Name: _____

Title: _____

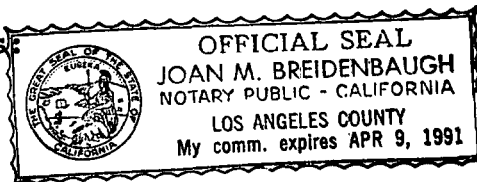
GATXEXH.REX

STATE OF CALIFORNIA)
) ss.:
COUNTY OF LOS ANGELES)

On this 18th day of January, 1990, before me personally appeared Patrick Hunt and Sheila Gask, to me personally known, who, being by me duly sworn that they respectively are the Assistant Treasurer and the Assistant Secretary of WICKES COMPANIES, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

Mr commission expires:



SCHEDULE 1
LEASE DOCUMENTS

B. Rex Railways, Inc.

1. Lease of Railroad Equipment dated as of December 1, 1980 between Rex Railways, Inc., as Lessee and Wickes Leasing Corporation, as Lessor concerning 37 covered hopper cars.
2. Purchase Agreement Assignment dated as of December 1, 1980 between Wickes Leasing Corporation and Rex Railways, Inc.
3. Purchase Agreement dated November 1, 1979 between Rex Leasing, Inc. and Marine Industrie Limitee
4. Guaranty Letter from Rex-Noreco, Inc., parent of Rex Leasing, Inc. to Marine Industrie Limitee with delivery instructions
5. Consent of Assignment of Purchase Agreement, dated November 30, 1979 by Marine Industrie Limitee
6. Letter Agreement, dated December 1, 1980 amending Purchase Agreement substituting Rex Railways, an affiliate of Rex Leasing, Inc. as a party to Marine Industrie Limitee
7. Fee Agreement, dated December 1, 1980 between Wickes Leasing Corporation and GATX Leasing Corporation
8. Lease Agreement, dated September 18, 1980 between Rex Leasing, Inc. as Lessor and Richard B. Ogilvie, Trustee of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, as Lessee
9. Assignment of Lease Agreement dated December 4, 1980 from Rex Leasing, Inc. to Rex Railways, Inc.
10. Rex Railways, Inc. Letter of Clarification, dated December 10, 1980 re: unit cost
11. Lease Agreement dated March 12, 1982 between Rex Railways, Inc., as Lessor and Columbia Nitrogen Corporation, as Lessee
12. Columbia Nitrogen Corporation acceptance dated September 7, 1983 of amendments to the Lease Agreement
13. Columbia Nitrogen Corporation Lease Extension dated September 5, 1984 (unexecuted)

14. Columbia Nitrogen Corporation Lease Extension dated October 7, 1985
15. Columbia Nitrogen Corporation Lease Extension dated November 17, 1986
16. Railcar Lease Agreement (Railroad Marked Equipment) dated as of June 4, 1985 between Rex Railways, Inc., as Lessor and Northbrook Corporation, as Lessee
17. Railcar Lease Agreement (Railroad Marked Equipment) dated as of May 29, 1985 between Northbrook Corporation, as Lessor and Point Comfort and Northern Railway Company, as Lessee

SCHEDULE 2

LEASE PROPERTY

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102128 now PCN182700

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102129 now PCN182701

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102130 now PCN182702

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102131 now PCN182703

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102132 now PNC182704

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102159 now PCN182727

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102160 now PCN182728

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102161 now PCN182729

Marine Industria Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102162 now PCN182730

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102163 now PCN182731

Marine Industria Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102164 now PCN182732

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102133 now PCN182705

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102134 now PCN182706

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102135 now PCN182707

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102136 now PCN182708

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102137 now PCN182709

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102138 now RREX4500

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102139 now PCN182710

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102140 now PCN182711

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102141 now PCN182712

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102142 now PCN182713

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102143 now PCN182714

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102144 now PCN182715

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102145 now PCN182716

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102146 now PCN182717

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102147 now PNC182718

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102148 now RREX4501

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102149 now PCN182719

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102150 now PCN182720

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102151 now RREX4502

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102152 now PCN182721

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102153 now PCN182722

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102154 now PCN182723

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102155 now PCN182724

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102156 now PCN182725

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102157 now PCN182726

Marine Industrie Limitee 100-ton
4650 cu. ft. steel covered hopper car originally No. MILW
102158 now RREX4503